

MICROENTERPRISE FINANCIAL ASSISTANCE PROGRAM (MFAP)

INTRODUCTION

The Office of Economic Development's Business Capital Unit supports entrepreneurship, job creation, and the revitalization of Boston's neighborhoods. We achieve this mission through the distribution of business financing. Our programs are backed by the U.S. Department of Housing and Urban Development (HUD) and the Community Development Block Grant Program (CDBG).

Our Unit and programs are committed to:

- Supporting women, minority, immigrant, and veteran-owned enterprises
- Supporting businesses which improve their communities and the lives of residents
- Supporting the creation of jobs for low-to-moderate-income households in Boston
- Collaborating with public, private, and nonprofit partners to create shared opportunities
- Preventing the displacement of existing businesses
- Connecting business owners with technical assistance and key resources

We offer financing for a wide range of purposes including working capital, startup costs, equipment purchases, and business expansion.

PROGRAM POLICIES

The Microenterprise Financial Assistance Program (MFAP) provides grants and/or micro-loans (up to \$15,000) to early-stage businesses and entrepreneurs to support their establishment and growth in the City. Microenterprises must operate as new or existing commercial businesses with five or fewer employees, with one being the owner of the business. Assistance will be designated primarily to microenterprise owners qualifying as low-to-moderate income. Funds are distributed in the form of expense reimbursement and must be withdrawn within the first twelve (12) months of award. All financing is subject to compliance with federal and City guidelines.

APPLICATION OVERVIEW

Once we receive your complete application package, the review process will begin. Unsigned or incomplete application packages cannot be processed. After submitting your application, you will be notified of any missing documentation. Additional meetings may be required to ensure we understand your financial needs. Please allow up to thirty (30) days for financing approval and sixty (60) days for the completion of all final paperwork.

Please send printed, signed applications, personal financial statements, and supporting materials by email or mail to:

Austin Williams
Mayor's Office of Economic Development
617-635-4879 | AUSTIN.WILLIAMS@BOSTON.GOV

Boston City Hall
1 City Hall Square, Rm. 717
Boston, MA 02201

PROGRAM APPLICATION

INFORMATION ABOUT YOU

Name:	Phone:	Email:
Home Address:		City:
State:	Zip Code:	Adjusted Gross Annual Income:
Property is Owned / Rented:		Members of Household (#):

INFORMATION ABOUT YOUR BUSINESS

Legal Name of Business:	DBA ("Doing Business As"):	
Business Type / Industry:	Business Phone #:	
Business Address:	City:	
State:	Zip:	Business Website:
Year Established:	SSN / EIN:	DUNS #:
Business Structure:		
<input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> S-Corp <input type="checkbox"/> C-Corp <input type="checkbox"/> Worker Cooperative <input type="checkbox"/> Nonprofit <input type="checkbox"/> L3C		
Total # Employees (Incl. Yourself):	Full-Time:	Part-Time:
Gross Revenue (YTD or Last Fiscal Year):		
Business is Sole Source of Household Income: <input type="checkbox"/> Yes <input type="checkbox"/> No Other Sources of Income:		
Do you have a Business Advisor?: <input type="checkbox"/> Yes <input type="checkbox"/> No Advisor Name:		

PROPOSED FINANCING

Amount Requested (\$15,000 Maximum):	
Planned Use of Funds:	
Amount Raised (YTD):	Source(s) of Outside Financing:

PROFESSIONAL REFERENCES

Name:	Phone:	Email:
Name:	Phone:	Email:

BUSINESS DESCRIPTION

In the space below, please describe your business and the services / products you provide. Please indicate where and to whom you will provide these services / products.

EXTERNAL CONSIDERATIONS

If any of the following apply to you / your business, please check and attach an explanation.

1. Have you or any officers of your company ever been involved in bankruptcy or insolvency proceedings? ☐ Yes ☐ No
 2. Are you or your business involved in any pending lawsuits? ☐ Yes ☐ No
 3. Have you, a spouse, or a family member previously received financing through the City of Boston? ☐ Yes ☐ No
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DEMOGRAPHICS

This information is not required but is requested for statistical and program purposes. It will not affect your ability to receive financing through the City of Boston. Check all that apply.

Gender: ☐ Female ☐ Male ☐ Nonbinary

Veteran Status: ☐ Veteran ☐ Non-Veteran

Disability: ☐ Yes ☐ No

Citizenship: ☐ Immigrant ☐ Refugee ☐ Naturalized Citizen ☐ U.S. Born Citizen

Race/Ethnicity: ☐ Alaska Native ☐ American Indian ☐ Asian ☐ Black / African American
☐ Hispanic Origin ☐ Native Hawaiian ☐ Other Pacific Islander ☐ White / Other

Education: ☐ Some HS ☐ HS / GED ☐ Vocational ☐ Some College ☐ 2 Year Degree ☐ 4 Year Degree
☐ Some Graduate ☐ Graduate Degree

REQUIRED ATTACHMENTS

Please check and attach the items below.

- ☐ A business plan which includes:
 - Executive Summary
 - Management Team / Resume(s)
 - Market / Neighborhood Analysis
 - Breakdown of Products and Services
 - Marketing & Growth Plan
 - ☐ Articles of Business Incorporation
 - ☐ DBA (“Doing Business As”) Certification
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ACKNOWLEDGEMENT

I/We understand that by signing this application I/we authorize the City of Boston to make inquiries as needed to verify the accuracy of the information. I/We certify the information is true and accurate and is provided for the purpose of obtaining business financing. The City of Boston will maintain the confidentiality of this information and it will not be released without authorization. I authorize the City of Boston to share information with City of Boston staff outside the Business Capital Unit who may provide technical assistance and support this financing request.

Applicant Signature: _____ **Date:** _____